

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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FISCAL IMPACT STATEMENT

LS 6453

BILL NUMBER: SB 618

NOTE PREPARED: Jan 10, 2013

BILL AMENDED:

SUBJECT: Individual Adjusted Gross Income Tax.

FIRST AUTHOR: Sen. Kruse

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL
DEDICATED
FEDERAL**

IMPACT: Pending

Summary of Legislation: This bill eliminates the add-back to Indiana adjusted gross income for income excluded from gross income under the Internal Revenue Code for a charitable distribution from an Individual Retirement Account (IRA). The bill applies to taxable years beginning after December 31, 2013.

Effective Date: January 1, 2014.

Explanation of State Expenditures: *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

Fiscal Analyst: Heath Holloway, 232-9867.